

2013 Hancock County Property Tax Report with Comparison to 2012

Legislative Services Agency

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This report describes property tax changes in Hancock County between 2012 and 2013.

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Hancock County.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2013	-1.3%	\$69,231,899	\$2,850,045,318	10.3%
Change		-11.3%	0.9%	
2012	7.8%	\$78,035,735	\$2,824,106,816	15.8%

Comparable Homestead Property Tax Changes in Hancock County

The total tax bill for all taxpayers in Hancock County decreased by 1.3% in 2013. The reasons were a large 11.3% decrease in the levy, partly offset by a decline in local income tax-funded property tax credit rates. A decrease in tax cap credits as a share of the levy from 15.8% in 2012 to 10.3% in 2013 also offset part of the levy decrease. In this reassessment year, certified net assessed value increased by 0.9%

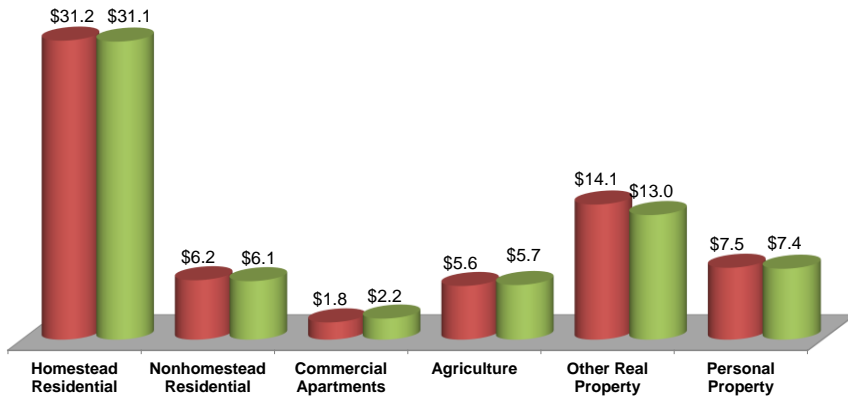
Hancock County homeowners experienced a 1.6% decrease in property tax bills in 2013. This was due to a large decrease in property tax rates, which was partly offset by a decrease in local property tax credits. Statewide, the average homeowner's tax bill was almost unchanged.

	2012 to 2013	
	Number of Homesteads	% Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	9,643	45.2%
No Change	154	0.7%
Lower Tax Bill	11,554	54.1%
Average Change in Tax Bill	-1.6%	
Detailed Change in Tax Bill		
20% or More	713	3.3%
10% to 19%	1,502	7.0%
1% to 9%	7,428	34.8%
-1% to 1%	154	0.7%
-1% to -9%	8,431	39.5%
-10% to -19%	2,156	10.1%
-20% or More	967	4.5%
Total	21,351	100.0%

Note: Percentages may not total due to rounding.

Comparison of Net Property Tax by Property Type (In Millions)

■ 2012 - Total \$66.4 ■ 2013 - Total \$65.5



In Hancock County most net property taxes were paid by homestead and business (other real and personal) property owners in 2013. Total net property taxes decreased 1.3%, compared to an average 2.1% increase statewide. Commercial apartments saw the biggest increase, while business real net taxes decreased by the largest percentage.

Property tax rates decreased in all but one of the 19 Hancock County tax districts in 2013. The average tax rate fell by 12.1% because of a large levy decrease and a small increase in certified net assessed value. Statewide, the average tax rate increased by 4.2%.

The total levies of all government units in Hancock County decreased by 11.3%, compared to a 3.7% statewide levy increase. Detailed levy changes for local governments in Hancock County are included in a later table.

Property Type	Gross AV Pay 2012	Gross AV Pay 2013	Gross AV Change	Net AV Pay 2012	Net AV Pay 2013	Net AV Change
Homesteads	\$3,344,536,265	\$3,359,812,085	0.5%	\$1,498,030,384	\$1,499,696,991	0.1%
Other Residential	399,965,352	415,121,183	3.8%	397,442,094	412,289,916	3.7%
Ag Business/Land	307,396,234	322,324,331	4.9%	305,136,052	320,454,159	5.0%
Business Real/Personal	1,031,864,949	1,034,759,508	0.3%	789,598,876	811,035,449	2.7%
Total	\$5,083,762,800	\$5,132,017,107	0.9%	\$2,990,207,406	\$3,043,476,515	1.8%

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while Certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Hancock County's total billed net assessed value increased by 1.8% in 2013. All categories of property assessments increased. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

Tax Cap Category	2012	2013	Difference	% Change
1%	\$6,782,212	\$4,320,772	-\$2,461,439	-36.3%
2%	4,867,734	2,904,374	-1,963,360	-40.3%
3%	1,045,692	120,313	-925,379	-88.5%
Elderly	80,979	82,189	1,211	1.5%
Total	\$12,776,616	\$7,427,649	-\$5,348,967	-41.9%
% of Levy	15.8%	10.3%		

Total tax cap credits in Hancock County were \$7.4 million, which was 10.3% of the levy. This was near the state average of 10.9%, but more than the median or typical county percentage of 4.2%. Tax rates were the main determinant of tax cap credits. Hancock County's average tax rate was near the statewide average

rate. Most of the tax cap credits in Hancock County were in the 1% homestead category. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Hancock County decreased \$5,348,967 between 2012 and 2013. Credits as a share of the total levy fell to 10.3% in 2013 from 15.8% in 2012.

Hancock County Levy Comparison by Taxing Unit

Taxing Unit	2009	2010	2011	2012	2013	% Change			
						2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
County Total	63,034,382	64,124,574	66,993,140	78,035,735	69,231,899	1.7%	4.5%	16.5%	-11.3%
Hancock County	11,243,313	10,950,639	11,542,471	12,395,003	10,733,271	-2.6%	5.4%	7.4%	-13.4%
Blue River Township	28,944	29,966	30,866	28,201	31,329	3.5%	3.0%	-8.6%	11.1%
Brandywine Township	87,487	85,100	80,512	63,636	92,653	-2.7%	-5.4%	-21.0%	45.6%
Brown Township	26,383	27,124	27,361	27,230	28,085	2.8%	0.9%	-0.5%	3.1%
Buck Creek Township	1,140,377	1,143,337	1,161,710	1,491,167	1,485,543	0.3%	1.6%	28.4%	-0.4%
Center Township	102,395	105,295	109,421	98,407	94,470	2.8%	3.9%	-10.1%	-4.0%
Green Township	60,970	60,210	38,419	39,263	39,479	-1.2%	-36.2%	2.2%	0.6%
Jackson Township	46,463	47,281	48,040	48,409	47,994	1.8%	1.6%	0.8%	-0.9%
Sugar Creek Township	2,813,564	2,894,735	2,873,483	3,054,768	3,363,599	2.9%	-0.7%	6.3%	10.1%
Vernon Township	736,105	654,690	638,229	738,426	747,874	-11.1%	-2.5%	15.7%	1.3%
Greenfield Civil City	6,659,775	6,739,650	6,780,229	6,866,753	6,849,080	1.2%	0.6%	1.3%	-0.3%
Fortville Civil Town	979,484	966,394	944,695	1,067,106	1,058,865	-1.3%	-2.2%	13.0%	-0.8%
New Palestine Civil Town	459,049	411,882	429,174	514,899	434,550	-10.3%	4.2%	20.0%	-15.6%
Shirley Civil Town	188,190	177,786	189,946	188,388	145,232	-5.5%	6.8%	-0.8%	-22.9%
Spring Lake Civil Town	24,027	24,893	24,776	25,579	25,588	3.6%	-0.5%	3.2%	0.0%
Wilkinson Civil Town	80,123	79,166	83,340	85,640	85,673	-1.2%	5.3%	2.8%	0.0%
Cumberland Civil Town	1,098,224	1,199,598	1,233,994	1,248,492	1,443,010	9.2%	2.9%	1.2%	15.6%
Mccordsville Civil Town	1,070,881	1,107,969	1,114,543	1,055,053	1,186,284	3.5%	0.6%	-5.3%	12.4%
Southern Hancock County Comm Schl Corp	8,287,911	8,638,440	8,940,514	9,525,766	9,471,011	4.2%	3.5%	6.5%	-0.6%
Greenfield Central Community School Corp	14,432,015	14,180,657	14,597,258	16,502,053	15,897,841	-1.7%	2.9%	13.0%	-3.7%
Mt. Vernon Community School Corp	10,760,931	12,107,993	13,470,732	20,384,308	13,339,085	12.5%	11.3%	51.3%	-34.6%
Eastern Hancock County Comm Schl Corp	2,707,771	2,491,769	2,633,427	2,587,188	2,631,383	-8.0%	5.7%	-1.8%	1.7%
Fortville Public Library	0	0	0	0	0				
Hancock County Public Library	0	0	0	0	0				
Greenfield Redevelopment Commission	0	0	0	0	0				

Hancock County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	LOIT PTRC	Credit Rates				LOIT Residential	Net Tax Rate, Homesteads
				COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead		
30001	Blue River Township	1.3961	--	--	--	--	3.5527%	--	1.3465
30002	Brandywine Township	1.8765	--	--	--	--	3.5527%	--	1.8098
30003	Brown Township	1.3900	--	--	--	--	3.5527%	--	1.3406
30004	Shirley Town	2.7446	--	--	--	--	3.5527%	--	2.6471
30005	Wilkinson Town	2.2885	--	--	--	--	3.5527%	--	2.2072
30006	Buck Creek Township	2.4804	--	--	--	--	3.5527%	--	2.3923
30007	Cumberland Town-Buck Creek Twp	3.5581	--	--	--	--	3.5527%	--	3.4317
30008	Center Township	2.0740	--	--	--	--	3.5527%	--	2.0003
30009	Greenfield City	2.6751	--	--	--	--	3.5527%	--	2.5801
30010	Green Township	1.8683	--	--	--	--	3.5527%	--	1.8019
30011	Jackson Township	1.4110	--	--	--	--	3.5527%	--	1.3609
30012	Sugar Creek Township	2.4045	--	--	--	--	3.5527%	--	2.3191
30013	New Palestine Town	2.9584	--	--	--	--	3.5527%	--	2.8533
30014	Spring Lake Town	2.3470	--	--	--	--	3.5527%	--	2.2636
30015	Cumberland Town-Sugar Creek Twp	3.3296	--	--	--	--	3.5527%	--	3.2113
30016	Vernon Township	2.1963	--	--	--	--	3.5527%	--	2.1183
30017	Fortville Town	3.2702	--	--	--	--	3.5527%	--	3.1540
30018	Town Of Mc Cordsville	2.7626	--	--	--	--	3.5527%	--	2.6645
30019	Greenfield-Brandywine	2.4017	--	--	--	--	3.5527%	--	2.3164

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Hancock County 2013 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	4,320,741	2,896,779	107,103	82,189	7,406,813	69,231,899	10.7%
<i>TIF Total</i>	31	7,595	13,210	0	20,836	3,081,805	0.7%
<i>County Total</i>	4,320,772	2,904,374	120,313	82,189	7,427,649	72,313,704	10.3%
Hancock County	581,990	404,186	12,136	12,772	1,011,083	10,733,271	9.4%
Blue River Township	0	0	0	30	30	31,329	0.1%
Brandywine Township	430	3	0	103	536	92,653	0.6%
Brown Township	16	137	0	36	189	28,085	0.7%
Buck Creek Township	67,443	50,034	116	1,772	119,366	1,485,543	8.0%
Center Township	2,580	4,551	0	111	7,242	94,470	7.7%
Green Township	42	0	0	50	91	39,479	0.2%
Jackson Township	0	0	0	23	24	47,994	0.0%
Sugar Creek Township	290,769	126,245	131	5,459	422,604	3,363,599	12.6%
Vernon Township	67,083	40,742	4,007	655	112,488	747,874	15.0%
Greenfield Civil City	212,019	395,559	0	7,854	615,432	6,849,080	9.0%
Fortville Civil Town	77,540	131,530	24,327	1,696	235,093	1,058,865	22.2%
New Palestine Civil Town	69,669	21,439	0	719	91,828	434,550	21.1%
Shirley Civil Town	430	14,370	0	47	14,846	145,232	10.2%
Spring Lake Civil Town	63	868	0	171	1,102	25,588	4.3%
Wilkinson Civil Town	8	2,621	0	160	2,789	85,673	3.3%
Cumberland Civil Town	429,696	50,026	14,507	1,199	495,428	1,443,010	34.3%
Mccordsville Civil Town	159,876	44,183	0	319	204,378	1,186,284	17.2%
Southern Hancock County Comm Schl Corp	743,706	301,466	6,363	15,480	1,067,016	9,471,011	11.3%
Greenfield Central Community School Corp	399,075	701,541	0	18,740	1,119,356	15,897,841	7.0%
Mt. Vernon Community School Corp	1,217,597	594,255	45,516	12,403	1,869,771	13,339,085	14.0%
Eastern Hancock County Comm Schl Corp	710	13,021	0	2,390	16,121	2,631,383	0.6%
Fortville Public Library	0	0	0	0	0	0	
Hancock County Public Library	0	0	0	0	0	0	
TIF - Mt Comfort Econ Dev Area	31	5,036	0	0	5,067	790,404	0.6%
TIF - Greenfield North Econ Area	0	2,464	0	0	2,464	2,131,233	0.1%
TIF - Fortville Economic Dev Area	0	95	13,210	0	13,305	160,121	8.3%
TIF - Mccordsville Econ Dev Area	0	0	0	0	0	46	0.5%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over. The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.